Lac Aux Bouleaux Graphite Project Phase-1 Exploration Work Completed

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Vancouver, October 13, 2021 - Graphano Energy Ltd. (TSXV: GEL) (the "Company") is pleased to announce the completion of Phase-1 exploration work at its 100% owned Lac Aux Bouleaux Graphite (LAB) Property. The work was carried out during July-September 2021 and included prospecting, mapping, trenching, ground geophysical surveying and sampling.

Exploration Work Highlights

- Large flake graphite showings located on the property were confirmed with flake size in the range of 0.5 to 5 millimeters, typically present in shear zones at the contact of gneisses and marbles where the graphite content usually ranges from 2% to 20%, based on historical information. Graphite mineralization and rock outcrops were also exposed by digging trenches over geophysical survey conductor identified during airborne and ground geophysical surveys conducted 2015-19 by previous operators.
- 83 grab and channel samples were collected during the program which identified three target areas in the eastern part of the Property. Target area LAB-1 has graphite mineralization associated with quartz feldspar gneisses with carbonaceous bands. Target area LAB-2 has association of extra-large flake up to 0.5 cm in marble; and LAB-3 has graphite mineralization associated with gneissic banding and folds. Some of the samples were taken from the country rock to see the background concentration of graphitic carbon (Cg).
- The sample assays are in the range of less than 0.05% to 23.2% graphitic carbon (Cg) with 12 samples over 10% Cg, three samples between 5% and 10% Cg, and the remaining samples with lower values.

Each channel sample from this work was 15cm to 100cm long, 5 cm wide and 3-5 cm deep cut in bedrock. The samples were bagged and tagged using best practices and were delivered to Activation Laboratories ("ACTLABS"), Ancaster, Ontario for sample preparation and analyses using laboratory test codes 4F-C Graphitic[1] to measure graphitic carbon, and 4F-C Total[2] to measure total carbon.

All sampling was completed by and under the supervision of Mr. Martin Ethier, Géo (#1520) who is a Member of the Order of Geologists of Québec and a "Qualified Person" under NI 43-101, and Afzaal Pirzada, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia with license No. 28657. Senior management also attended the site visit.

The Phase-2 Exploration program started October 12, 2021 and will last for about 10 weeks. The new program will concentrate on the promising targets worked on Phase-1 and expand prospecting work towards the west of the property to explore new areas identified by the geophysics survey.

The LAB Graphite Property lies adjacent to the south of TIMCAL's Lac des Iles graphite mine in Quebec which is a world class deposit. There are also several graphite showings and past producing mines in its vicinity. Graphite is commonly found in the Grenville Province rocks throughout this region and has been commercially mined from a number of deposits located between Mount Laurier in the north and the Ottawa River in the south.

Luisa Moreno, CEO, commented, "We are pleased with the initial results of our exploration. It provides a good foundation for more targeted activity. Our LAB property is located in an area where graphite is prolific. We will update the market on our Phase-2 Exploration Program results."

Cautionary Statement: Investors are cautioned that the immediately above information has been taken from

the following websites: https://www.mern.gouv.qc.ca and http://www.imerys-graphite-and-carbon.com/. The information is not necessarily indicative of the mineralization on the Lac Aux Bouleaux Graphite property. The preparation of this news release was supervised by and approved by Mr. Afzaal Pirzada.

Market update

Natural graphite is one of the key materials for electric vehicle batteries and demand is expected to increase significantly in the near term. In fact, according to a Benchmark analyst, there will be a "monumental" demand for natural graphite. A discussion on graphite prices, volumes and substitution, among other topics can be found here.

About Graphano Energy

Graphano Energy Ltd. is an exploration and development company that is focused on evaluating, acquiring and developing energy metals resources from exploration to production.

Graphite is one of the most in-demand technology minerals that is required for a green and sustainable world. Our property, located in Quebec, Canada, has historically been an active area for natural graphite. With the demand for graphite growing in some of the most prominent and cutting-edge industries, such as lithium batteries in electric cars and other energy storage technologies, we are developing our project to meet the demands of the future.

ON BEHALF OF THE BOARD OF DIRECTORS

Luisa Moreno
CEO and Director
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Cautionary Note Regarding Forward-Looking Statements:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate, and the reader is cautioned not to place undue reliance on such forward-looking information.

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[1] Samples are subjected to a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon, and infrared absorption is used to measure Cg.
[2] Using an induction furnace and infrared absorption

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